

EXHIBIT B
LIQUIDATION ANALYSIS

Liquidation Analysis - Substantive Consolidation

| | <u>COMBINED</u> | <u>NOTES</u> |
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| | <u>\$ Amount</u> | |
| Cash (as of 10/13/19) | \$ 9,402,709 | |
| Eastern Escrow Funds | \$ 5,958,117 | |
| Projected cash | \$ 15,360,826 | |
| Remaining Proceeds from Unencumbered Rolling Stock | \$ 43,750 | |
| Proceeds from T & M settlement and True-Up (Estimated) | \$ 100,000 | |
| Est. Proceeds from Liquifying Insurance Note Receivable | \$ - | A |
| Est. Proceeds from remaining A/R | \$ 43,000 | |
| Less - Accrued & Unpaid Professional Fees thru August (Incl. US Trustee Fees) | \$ (1,929,000) | B |
| Less - Projected Professional fees Sept. thru Dec. (Incl. Trustee Fees) | \$ (2,500,000) | |
| Class Action Settlement #2 (Estimated) | \$ (625,000) | |
| Est. Remaining Employee payroll/ severance/Insurance pmts/post petition vendor pmt., server costs, document retainage costs, D & O costs | \$ (787,744) | |
| Surplus LOC Claims | \$ - | C |
| Potential Cases of Action | \$ - | D |
| Projected Net cash | \$ 9,705,832 | |
| <u>Claims</u> | | |
| Admin Expense Claims: | | |
| Chapter 7 Trustee Commissions | \$ 413,057 | |
| Chapter 7 Professional Fees | \$ 500,000 | |
| Post-Petition Health Care-Related Claims (The Deloitte Analysis) | \$ 506,000 | |
| Post-Petition Auto Liability Claims | \$ 218,499 | |
| 503(b)(9) Claims | \$ 2,393,996 | |
| Other Admin Expense Claims | \$ 286,153 | |
| Priority Tax Claims | \$ 1,321,875 | |
| Non-Tax Priority Claims | \$ 333,154 | |
| Other Secured Claims | \$ 126,424 | E |
| Total Admin, Priority, and Secured Claims | \$ 6,099,158 | |
| | \$ - | |
| Cash Available for Unsecured Claims | \$ 3,606,674 | |
| General Unsecured Claims ("GUC"): | | |
| Auto Liability Claims | \$ 81,668,070 | F |
| Auto Insurer Indemnity Claims | \$ - | G |
| Executory Contract Rejection Damages Claims | \$ 15,244,088 | H |
| Insider Lease Rejection Claims (Estimated) | \$ 10,000,000 | |
| Secured Lender Deficiency Claims | \$ 33,270,875 | |
| Other GUC | \$ 15,483,847 | |
| Total Unsecured Claims | \$ 155,666,880 | 2.32% |
| Total Claims | \$ 161,766,038 | |

NOTES

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| A | Neither the Committee nor the Debtors were able to identify a potential purchaser willing to acquire the Life Insurance Note Receivable as a standalone asset. As such, the value of this asset is unknown, and for this analysis is projected to be \$0. |
| B | Reflects \$6,071,000 already paid and netted from the cash balance as of 10/13/19. |
| C | Certain workers compensation insurers are holding letter of credit proceeds as collateral to secure the Debtors' obligations under the policies. To the extent such proceeds are not used in their entirety to settle claims, the surplus will revert to the estates. At this time, the estimated amount of any possible surplus has not been determined and is therefore projected to be \$0. |
| D | The Debtors and the Committee have identified certain claims, including chapter 5 avoidance actions, which could be pursued. Any recovery on such claims is highly speculative due to the nature of litigation and the cost to prosecute such claims. As such, at this time the estimated recovery on such claims is assumed to be \$0. |
| E | Includes asserted secured tax claims and asserted secured rejection damages claims |
| F | Based on filed proofs of claim. The Auto Insurers are holding approximately \$12.5 million in letter of credit proceeds to secure the Debtors' self-insured retention obligations for these claims. |
| G | Amount unknown; pending liquidation of Auto Liability Claims. |
| H | Based on filed proofs of claim. |